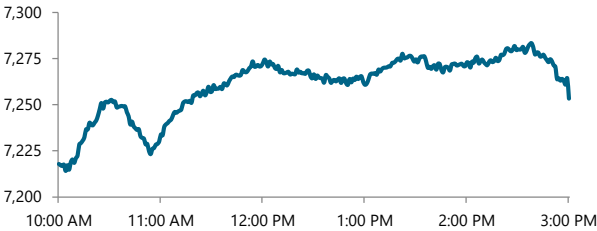


Daily Markets Overview

2 July 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,253	0.4	0.3	-13.5	20.8
Saudi (NOMUC)	7,842	-2.2	-1.0	9.2	31.8
Energy	4,965	0.5	-0.1	-8.8	21.6
Materials	4,575	0.1	1.1	-11.5	NA
Capital Goods	3,801	0.4	1.2	-12.3	28.1
Com. & Prof. Svc	3,719	-0.3	-0.8	-22.1	14.6
Transportation	3,723	0.1	1.0	-15.3	22.5
Cons. Durables & Apparel	3,373	-0.2	1.0	-3.8	NA
Consumer Services	3,402	-0.1	-0.7	-14.1	8.6
Media	7,609	0.0	-2.9	-19.1	22.3
Retailing	6,629	-1.2	-1.0	-13.9	NA
Food & Staples Retailing	8,959	-0.1	-2.1	35.4	NA
Food & Beverages	5,074	2.0	-1.8	16.6	42.4
Health Care Equipment	4,152	4.8	6.3	11.3	28.2
Pharma, Biotech & Life Science	3,826	0.0	-1.9	6.4	NA
Banks	6,357	0.5	-0.2	-21.6	12.3
Diversified Financials	3,135	-0.2	0.7	-5.1	NA
Insurance	4,507	0.5	0.2	-0.1	49.6
Telecommunication	6,410	0.0	0.0	-1.0	22.5
Utilities	3,471	0.5	-1.4	-21.1	NA
REITs	3,685	0.1	1.4	-12.2	20.3
Real Estate	2,485	0.0	3.7	-20.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dr. Sulaiman Al Habib Medical Services Group	80.80	7.3%	150
Takween Advanced Industries	7.46	5.4%	52
National Company for Learning and Education	47.10	4.7%	72
Mouwassat Medical Services Co.	94.50	4.7%	19
Tabuk Agriculture Development	17.40	4.3%	47

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Alkhabeer REIT	5-Jul-20
Ash-Sharqiyah Development Co.	12-Jul-20
Jazan Energy and Development Co.	12-Jul-20
Fitaihi Holding Group	15-Jul-20
Tihama Advertising & Public Relations Co.	15-Jul-20
United Wire Factories Company	15-Jul-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher to 7,253 while NOMUC declined 2.2% to 7,842 on Wednesday. TASI traded value totaled SAR 4.2bn and averaged SAR 16.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.0% of the daily traded value.
- MSCI Emerging Markets closed 0.6% higher on Wednesday, trading at P/E (TTM) of 16.5x vs. 20.8x for TASI.
- Banks and Materials gained 0.5% and 0.1%, respectively. Telecom closed flat. Health Care Equipment (up 4.8%) was the best performing sector. Among stocks, Dr. Sulaiman Al Habib Medical Services Group (4013/SULAIMAN AB), Takween Advanced Industries (1201/Takween AB), and National Company for Learning and Education (4291/NCLE AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), the point-of-sale (POS) transactions increased by 27% to SAR 9.19bn (USD 2.5bn) in the week ending June 27, 2020, from SAR 7.26bn (USD 1.9bn) in the previous week. Data showed that a total of 53.8 million transactions were processed in the week ending June 27. (Source: *Argaam*)
- The Ministry of Environment, Water and Agriculture will offer 94 agricultural investment opportunities to the Saudi private sector in the near term. A working group will be formed with representatives of the chambers of commerce to improve the agricultural market. (Source: *Argaam*)
- The Cabinet approved the country's national strategy for agriculture and its executive summary 2030. The national strategy seeks to create a sustainable agricultural sector that achieves food and water security. (Source: *Argaam*)
- Najran Cement Co. (3002/NAJRAN AB) said that it requested Banque Saudi Fransi (1050/BSFR AB) for a full pre-settlement of the remaining amount of its existing loan facility which was provided to finance the Waste Heat Recovery (WHR) project with a total repayment of SAR 45mn (USD 12mn). (Source: *Argaam*)
- National Commercial Bank (1180/NCB AB) secured a syndicated Murabaha financing facility of USD 1.05bn (SAR 3.94bn) from a consortium of regional and global banks led by HSBC and Mizuho Bank. The financing facility has a tenor of three years and came within the bank's strategy aimed at diversifying sources of funding. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	18.10	-4.2%	94
Saudi Industrial Investment Group	19.50	-3.5%	20
Wafrah for Industry and Development Co.	43.00	-2.7%	37
Arab Sea Information System Co.	36.75	-2.4%	86
Ataa Educational Co.	37.10	-2.4%	83

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	57.10	0.9%	207
Dar Alarkan Real Estate Development Co.	7.12	0.3%	165
Dr. Sulaiman Al Habib Medical Services Group	80.80	7.3%	150
Alinma Bank	14.58	0.3%	147
Mobile Telecommunications Co. Saudi Arabia	11.76	3.7%	123

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 01, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

2 July 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,064	0.0	-1.1	-25.3	6.2
Abu Dhabi (ADX)	4,285	0.0	0.0	-15.6	13.7
Kuwait (KSE)	4,899	-0.1	-0.3	-12.3	24.7
Qatar (QE)	9,088	1.0	-1.1	-12.8	14.3
Oman (MSM)	3,518	0.1	-0.2	-11.6	10.0
Bahrain (BSE)	1,272	-0.4	-0.6	-21.0	9.5
DJMENA Index	505	0.2	-0.3	-16.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,116	0.5	3.5	-3.6	21.9
US (NASDAQ 100)	10,155	1.0	4.1	13.2	41.7
UK (FTSE 100)	6,158	-0.2	0.0	-18.4	22.2
Germany (DAX)	12,261	-0.4	1.4	-7.5	23.2
France (CAC 40)	4,927	-0.2	0.4	-17.6	19.7
Russia (MICEX)	2,743	0.0	-0.7	-9.9	NA
Japan (Nikkei)	22,122	-0.7	-1.7	-6.5	26.0
Hong Kong (HSI)	24,427	0.0	-0.5	-13.3	NA
South Korea (KOSPI)	2,108	0.0	-1.1	-4.1	24.7
China (SHCOMP)	3,026	1.4	1.6	-0.8	15.5
India (NIFTY)	10,430	1.2	0.5	-14.3	23.8
Brazil (IBOV)	96,203	1.2	2.5	-16.8	36.4
Turkey (BIST 100)	1,15,315	-1.0	0.6	0.8	9.3
Egypt (EGX30)	10,765	0.0	-1.2	-22.9	NA
MSCI Emerging Markets	1,001	0.6	0.2	-10.2	16.5
MSCI World	2,211	0.4	2.5	-6.2	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.0	2.1	2.5	-36.3	-32.6
Natural Gas (\$/mmbtu)	1.7	-4.6	8.5	-23.7	-31.6
Gold (\$/oz)	1,770	-0.6	-0.1	16.7	24.8
Silver (\$/oz)	18.0	-1.1	1.2	0.9	17.6
Platinum (\$/oz)	822	-0.9	2.0	-14.9	-1.0
Copper (\$/t)	6,051	0.8	1.6	-1.6	3.1
Zinc (\$/t)	2,030	-0.3	-0.4	-10.9	-20.0
Lead (\$/mt)	1,761	-1.5	-1.0	-8.4	-6.2
Wheat (\$/bu)	499	1.4	4.8	-10.7	-8.7
Corn (\$/bu)	351	2.6	9.4	-9.6	-17.0
Sugar (\$/lb)	12.2	1.8	4.7	-9.3	-10.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.30	0.00	-1.61	0.00
Saudi Arabia	0.98	0.00	-1.25	0.68
UAE	0.63	-0.09	-1.58	0.33
Kuwait	1.63	0.00	-1.13	1.32
Qatar	1.08	-0.08	-1.17	0.77
Bahrain	2.25	0.00	-0.42	1.95

Source: Reuters

NOTES:

(1) Prices updated as of July 1, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 and NASDAQ gained 0.5% and 1.0%, respectively. Dow Jones Industrial closed 0.3% lower. In Europe, UK decreased 0.2%. Germany and France closed 0.4% and 0.2% lower, respectively.
- Asian markets are trading in the green on Thursday. China and Japan are up 1.2% and 0.1%, respectively. South Korea is trading 0.9% higher. Hong Kong and India are up 1.5% and 1.0%, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi closed flat. Kuwait declined 0.1%, while Qatar gained 1.0%. Oman closed 0.1% higher, while Bahrain 0.4% lower.
- According to the US EIA Petroleum status report, crude oil inventories were down 7.2mn barrels (prior: 1.4mn barrels) for the week ended June 26. (Source: Trading Economics)
- According to Dubai Statistics Centre, Dubai's real gross domestic product at constant prices showed a 3.5% decline in 1Q20. Key sectors of the Dubai economy continued to maintain their dynamism in the first quarter. Real estate, finance, manufacturing, and the government sector retained their growth momentum in 1Q20. (Source: Trade Arabia)
- The UAE Ministry of Infrastructure Development has announced that work was progressing well on three key projects worth AED 295mn (USD 80.3mn) in Dubai and Sharjah, which were expected to be completed in the fourth quarter of 2021. (Source: Trade Arabia)
- Abu Dhabi National Energy Company has announced the successful completion of its transaction with Abu Dhabi Power Corporation, creating one of the largest utility companies in the Europe, Middle East and Africa region. (Source: Trade Arabia)
- The Bahrain's Labour Market Regulatory Authority revealed that monthly labour fees have been slashed for three months, starting July 1 in support of the private sector amid Covid-19 downturn. It said businesses hardest hit by the pandemic will be exempted from paying fees for July, August and September. (Source: Zawya)
- Dubai Multi Commodities Centre said that 805 new member companies joined the business district in 1H20, highlighting the Free Zone's continued appeal for ease of doing business. DMCC added that despite a softer business climate, the months of May and June saw a noticeable uptick in new company registrations. (Source: Trade Arabia)
- Abu Dhabi Future Energy Company plans to boost its renewable energy capacity to 8 gigawatts (GW) before the end of this year, as it expands globally and bids for new projects. (Source: Zawya)

Coming Up

- US jobless claims for the week ended June 27 (prior: 1.5mn) will be announced today. (Source: Trading Economics)
- US Markit Composite PMI for June 2020 (prior: 37; consensus: 46.8) will be announced on July 6. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 2 (prior: -7.2mn barrels) will be announced on June 8. (Source: Trading Economics)

Daily Markets Overview

2 July 2020

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